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SURFAGE TRANSPORTATION BOARD

OF COUNSEL URBAN A LESTER

December 30, 2009

ELIAS C ALVORD (1942)

ELLSWORTH C ALVORD (1964)

Chief Section of Administration Office of Proceedings Surface Transportation Board 395 E Street, S.W. Washington, D.C. 20423

Contract 3-7585 Rider 22

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of December 18, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor:

American Railcar Leasing LLC

620 North Second Street St. Charles, Missouri 63301

[Lessee:

Bunge North America, Inc.

11720 Borman Drive St. Louis, MO 63146] Section Chief December 30, 2009 Page 2

A description of the railroad equipment covered by the enclosed document is:

25 railcars: SHPX 209902 - SHPX 209926.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/sem Enclosures

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MEMORANDUM OF LEASE

This Memorandum of Lease is prepared and filed by American Railcar Leasing LLC, a Delaware limited liability company, on behalf of (i) itself as lessor and/or as assignee of ACF Industries, Incorporated, ACF Industries LLC, American Railcar Industries, Inc., and/or ACF Acceptance LLC as the sole member of various ACF Acceptance entities, and/or (ii) as manager for one or more of the following affiliated lessors: ARI First LLC, ARI Second LLC, ARI Third LLC, ARL II Funding LLC and Shippers Third LLC, all with respect to Bunge North America, Inc., a New York Corporation ("Lessee").

American Railcar Leasing LLC (as assignor or lessor, herein, "Lessor") and Lessee have entered into that certain Master Service Contract as identified on Schedule A (as amended, changed, assigned, modified and supplemented from time to time, together with any schedules and exhibits thereto, the "Lease"), pursuant to which Lessee leased the railcars listed on Schedule A attached hereto from Lessor on the terms and conditions set forth therein, and from time to time may lease other railcars bearing the reporting marks SHPX and/or ACFX.

This Memorandum of Lease is prepared for registration purposes and is not intended to amend the terms and conditions of the Lease

My commission expires on 8/2/2012

NANCY COLLINS
Notary Public - Notary Seal
State of Missouri
Commissioned for St Charles County
My Commission Expires, August 02, 2012
Commission Number: 08499131

Schedule A

Equipment

Bunge North America, Inc.

Contract 3-7585 nder 22 dated 8/11/09

| <u>Description</u> | Reporting Marks | Road Numbers |
|--------------------|---|---|
| Tank | SHPX | 209902 |
| Tank | SHPX | 209903 |
| Tank | SHPX | 209904 |
| Tank | SHPX | 209905 |
| Tank | SHPX | 209906 |
| Tank | SHPX | 209907 |
| Tank | SHPX | 209908 |
| Tank | SHPX | 209909 |
| Tank | SHPX | 209910 |
| Tank | SHPX | 209911 |
| Tank | SHPX | 209912 |
| Tank | SHPX | 209913 |
| Tank | SHPX | 209914 |
| Tank | SHPX | 209915 |
| Tank | SHPX | 209916 |
| Tank | SHPX | 209917 |
| Tank | SHPX | 209918 |
| Tank | SHPX | 209919 |
| Tank | SHPX | 209920 |
| Tank | SHPX | 209921 |
| Tank | SHPX | 209922 |
| Tank | SHPX | 209923 |
| Tank | SHPX | 209924 |
| Tank | SHPX | 209925 |
| Tank | SHPX | 209926 |
| | Tank Tank Tank Tank Tank Tank Tank Tank | Tank SHPX |

25

CERTIFICATION

| I, Robert W. Alvord, attorney licensed to practice in the State of New York and the |
|---|
| District of Columbia, do hereby certify under penalty of perjury that I have compared the |
| attached copy with the original thereof and have found the copy to be complete and |
| identical in all respects to the original document |

Dated 12/30/09

Robert W Alvord